

## What is Interest-Free Status?

Interest-free status means that if you are currently enrolled in full-time studies and you have previous full-time student loans, you do not have to start repaying your previous loan(s) during your current study period. The Government of Canada and/or the Province of Ontario will pay the interest on your loan(s) on your behalf. Once you complete your studies, your Canada Student Loans will begin to accrue interest. On the first day of the 7th month after the end of your last study period, your Ontario Student Loans will collect interest. During the 7th month after the end of your study period, you will be required to start repaying your loans in accordance with the National Student Loans Service Centre's repayment arrangement.

## How do I qualify?

You must have negotiated student loans prior to your current academic year, you must be a qualifying student, you must not have defaulted on any previous student loans, and you must submit the required form by the deadline date set out below.

You are a qualifying student if you are enrolled either:

- in a program of study that leads to degree, diploma or certificate at an approved postsecondary school taking at least the minimum required course load, or
- at a secondary school within the meaning of the Education Act taking at least the minimum required course load, or
- in an academic upgrading program at an Ontario college or university taking at least the minimum required course load, or
- at a Private Career College in Ontario taking at least the minimum required course load provided that the school is registered and the program is approved by the Superintendent of Private Career Colleges under the authority of the Private Career Colleges Act, 2005.

The minimum required course load is 60 per cent of what the school considers to be a full course load for the period of study in question or 40 per cent of what the school considers to be a full course load in the case of a student with a disability.

Students participating in practical training required for acceptance in a professional corporation or for the practice of a trade or profession (e.g., medical internship/residency, dietetic internship, internships for other professions, apprenticeship programs, articling) or in post-doctoral programs are not eligible for interest-free status.

## How do I apply?

- If you currently are enrolled on a full-time basis and you are not receiving OSAP for your current study period, you and your school must complete this form and submit it to the ministry.
- If you currently are enrolled on a full-time basis and you are receiving OSAP for your current study period, your enrolment will be confirmed through other processes. If you are studying outside of Ontario, you must complete the Confirmation of Enrolment form that will be provided to you by the ministry, and submit this form to your financial aid office when you begin classes.

The information provided by you and your school will be used to notify the National Student Loans Service Centre (NSLSC) and/or any financial institution(s) holding your previous student loan(s) that you are still in school and that your previous full-time loans are to be placed into interest-free status.

## When do I apply?

- Submit your form during your current study period and no later than 6 months after your last study period end date. For example, if you are in studies on October 15, 2015 and your last study period end date was April 30, 2015, then you must submit this form no later than October 31, 2015. If you submit your form after this deadline, but before the end of your current study period, your eligibility for and the duration of your interest-free period may be affected.
  - For Ontario Student Loans: You may be eligible for interest-free status for your entire study period.
  - For Canada Student Loans: Your interest-free period will begin on the date your form is processed. You will have to pay the interest that accrued on your loans from the start of your current study period to the date your form is processed.
- Forms submitted during the last 13 days of your current study period may not be accepted. Forms submitted after the end of your current study period will not be accepted. Please check with the financial aid office at your school for further details.

## Important information for students attending schools outside of Ontario

To be considered for continuation of interest-free status, your school and campus must be approved for OSAP purposes. You should use the school search page on the OSAP website to find out whether your school is approved for OSAP funding.

If your school is not approved, you may submit the Institution & Program Approval Application, which is posted on the OSAP website. This form should be submitted as early as possible, but no later than 12 weeks prior to your current study period end date to be considered for interest-free status during your current study period. Delays with submitting this form may result in receiving only a partial benefit or losing your eligibility for interest-free status. Only fully completed forms will be considered.

## Where do I submit my form?

- If you are attending a postsecondary school in Ontario, submit the completed form to the financial aid office at your postsecondary school.
- If you are attending a postsecondary school outside Ontario or a secondary school, the completed form must be received by the Ministry no later than the deadline dates set out above. Send the form to the following address: Ministry of Training, Colleges and Universities, PO Box 4500, Thunder Bay, ON P7B 6G9.
- Misdirected forms will not be backdated.

## What if I change my status?

If you withdraw from studies or if you reduce your course load to less than 60 per cent of a full course load (or 40 per cent if you are a student with a permanent disability), you must notify your financial aid office immediately so that your study period end date can be adjusted. These changes will mean that you will have to start repaying your loans.

## What are my legal obligations?

- The Ministry of Training, Colleges and Universities Act and its Regulations set out the legal rights and obligations of a student in respect on Ontario Student Loans. The Canada Student Financial Assistance Act and Regulations and the Canada Student Loans Act and Regulations set out the legal rights and obligations of a student in respect of Canada Student Loans. The Acts and Regulations prevail in the case of uncertainty or dispute. You must notify your financial aid office immediately if there is any change in your class attendance, course load, or program of study so that your period of study end can be adjusted. If you are a student studying outside of Ontario or a secondary school student, you must provide written notification of any change to the ministry.
- A change in your period of study end may accelerate the date on which you will be required to begin repayment of your student loan(s). A change in your status and/or period of study end may affect your eligibility and the type and amount of assistance that you are entitled to receive. You must promptly notify the ministry, the NSLSC, and any financial institution(s) holding your previous student loan(s), in writing, of any change in your name or address. You can change your address on the OSAP website, at [www.ontario.ca/osap](http://www.ontario.ca/osap), and on NSLSC's On-Line Services accessed through [www.canlearn.ca](http://www.canlearn.ca).
- Within six months of ceasing to be a full-time student, you must contact the NSLSC, and/or any financial institution(s) holding your student loan(s) to consolidate your loans. Your Consolidation Agreement(s) will set out the repayment terms.



**Section 1: Student Information (to be completed by the student)**

**Social Insurance Number:**

**Last name:**

**First name:**

**Student's Mailing Address**

**Street number and name, rural route, or post office box:**

**Apartment:**

**Street number and name, rural route, or post office box:**

**Province:**

**City, town, or post office:**

**Postal code:**

**Area code and telephone number:**

**Student's Study Period Details**

**Name of school:**

**Student number at your school:**

**Study period START date:**

Day    Month    Year

**Study period END date:**

Day    Month    Year

**Notice of Collection, Use and Disclosure of Personal Information**

Your personal information provided on this application form and in all other communications related to your application and the issuing of interest-free status will be used by the Ministry of Training, Colleges and Universities to administer and finance your interest-free status under the Ontario Student Assistance Program (OSAP). The ministry may use contractors or auditors for any of these activities. Under agreement with Ontario and Canada the National Student Loans Service Centre (NSLSC) uses your personal information to administer OSAP, including administering your interest-free status. Your postsecondary school and your financial institution will also use the personal information to administer your interest-free status. Your Social Insurance Number is used as a general identifier in administering OSAP.

Administration includes: determining your eligibility for interest-free status; verifying your application; verifying any issuance of interest-free status and any suspension of any payment you are required to make; considering any applications for review or appeals of determinations relating to your interest-free status or eligibility for suspension of any payment; maintaining and auditing your file; assessing and collecting loans, overpayments, and repayments; enforcing the legislation set out below and your agreements with the ministry and your financial institution; monitoring and auditing the NSLSC to ensure that it is administering OSAP appropriately; planning, delivering, evaluating and monitoring OSAP for quality and improvements in both content and delivery; conducting risk management, error management, audit and quality assessment activities; conducting inspections or investigations; and conducting policy analysis, evaluation, and research related to all aspects of student financial assistance. In this context, the ministry may use your name and contact information to contact you to participate in voluntary surveys relating to student financial assistance.

Financing includes: planning, arranging or providing funding of OSAP. The ministry administers your interest-free status under OSAP under the authority of the Ministry of Training, Colleges and Universities Act, R.S.O. 1990, c. M.19, as amended, ss. 11 - 11.2 of Reg. 774, RRO 1990, as amended, ss. 23-27 of O. Reg. 268/01, as amended; and s. 10.1 of the Financial Administration Act, R.S.O. 1990, c. F. 12, as amended. If you have any questions about the collection or use of this information, contact the Director, Student Financial Assistance Branch, Ministry of Training, Colleges and Universities, PO Box 4500, 189 Red River Road, 4th Floor, Thunder Bay, ON P7B 6G9.

**Declaration and Consent to Indirect Collection and Disclosure of Personal Information**

I have read and understood the information on this form, including the Notice of Collection, Use and Disclosure of Personal Information. I have given complete and true information on this form. I agree that the ministry and the NSLSC can, without limitation, collect, use and disclose relevant personal information about me with each other and with Canada; my educational institution; my financial institution; and the ministry's contractors and auditors for the purpose of confirming my continued eligibility for interest-free status and to verify and audit this application and any grant of interest-free status awarded to me.

**Signature of Student:**

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**Date:**

Day      Month      Year

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**Section 2: School Information (to be completed by the school)**

**School name:**

**Institution code:**

**School location:**

**Street number and name, rural route, or post office box:**

**Province:**

**City, town, or post office:**

**Postal code:**

**Area code and telephone number:**

**Section 3: Continuation of Studies (to be completed by the school)**

**Student's first and last name:**

**Study period START date:**

Day	Month	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Study period END date:**

Day	Month	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>

- Must be at least 6 weeks and no more than 52 weeks.
- Must be completed on or after the student's study period START date.

**Program of Study:**

Is student enrolled in an e-learning/distance education program during the study period reported in this section?

yes  no

Is student participating in practical training (e.g., internship/residency/articling) or in a post-doctoral program during the study period reported in this section?

yes  no

Is student studying on a full-time basis?

yes  no

**Official's name:**

**Official's title:**

**Area code and telephone number:**

**Signature of school official:**

**Date:**

Day	Month	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Section 4: Change in Status (to be completed by the school)**

**Student's first and last name:**

Indicate the reason for the change in status.

- Early withdrawal from studies
- Course load reduced below 60% of a full course load (or below 40% for students with permanent disabilities)

**Effective date of change in status:**

Day	Month	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Official's name:**

**Official's title:**

**Area code and telephone number:**

**Signature of school official:**

**Date:**

Day	Month	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>